

# News Release



FOR IMMEDIATE RELEASE

## Historically normal activity keeps the Greater Vancouver housing market in a balanced state

**VANCOUVER, B.C. – December 2, 2011** – The Greater Vancouver housing market saw relatively typical home sale and listing activity in November.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties on the region's Multiple Listing Service® (MLS®) reached 2,360 in November. This represents a 5.9 per cent decline compared to the 2,509 sales in November 2010 and a 1.9 per cent increase compared to the 2,317 sales recorded in October 2011.

Looking back further, last month's residential sales total is 5.8 per cent below the ten-year average for sales in November.

"The pace of home listings entering the market eased slightly in November, compared to recent months, while sale levels remained fairly normal for this time of year," Rosario Setticasì, REBGV president said. "November activity helped put our market firmly in balanced territory."

New listings for detached, attached and apartment properties in Greater Vancouver totalled 3,222 in November. This represents a 26.3 per cent decline compared to the 4,374 new listings reported in October 2011, but a 6.3 per cent increase compared to November 2010 when 3,030 properties were listed for sale on the MLS®.

Looking back further, last month's new listing total is 2.1 per cent above the ten-year average for November.

The total number of properties currently listed for sale on the Greater Vancouver MLS® sits at 14,090, a decline of 9 per cent compared to October 2011 but an increase of 13 per cent when compared to this time last year.

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 7.2 per cent to \$622,087 in November 2011 from \$580,080 in November 2010.

Since reaching a peak in June of \$630,921, the benchmark price for all residential properties in the region has declined 1.4 per cent.

Sales of detached properties on the MLS® in November 2011 reached 916, a decrease of 12.8 per cent from the 1,050 detached sales recorded in November 2010, and a 21.3 per cent decrease from the 1,164 units sold in November 2009. The benchmark price for detached properties increased 11.4 per cent from November 2010 to \$890,204.

Sales of apartment properties reached 1,000 in November 2011, a 4.9 per cent decrease compared to the 1,052 sales in November 2010, and a decrease of 28.4 per cent compared to the 1,396 sales in November 2009. The benchmark price of an apartment property increased 2.7 per cent from November 2010 to \$399,686.

Attached property sales in November 2011 totalled 444, a 9.1 per cent increase compared to the 407 sales in November 2010, and a 15.1 per cent decrease from the 523 attached properties sold in November 2009. The benchmark price of an attached unit increased 4.5 per cent between November 2010 and 2011 to \$510,960.

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The real estate industry is a key economic driver in British Columbia. In 2010, 30,595 homes changed ownership in the Board's area, generating \$1.28 billion in spin-off activity and 8,567 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$21 billion in 2010. The Real Estate Board of Greater Vancouver is an association representing more than 10,000 REALTORS® and their companies. The Board provides a variety of member services, including the Multiple Listing Service®. For more information on real estate, statistics, and buying or selling a home, contact a local REALTOR® or visit [www.rebgv.org](http://www.rebgv.org).

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# MLSLINK HOUSING PRICE INDEX

## November 2011

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %	10 YEAR CHANGE %
<b>Residential</b>	Greater Vancouver	\$622,087	0.7%	\$624,345	262.7	7.2	25.5	29.6	158.4
<b>Detached</b>	Greater Vancouver	\$890,204	1.4%	\$890,561	262.9	11.4	33.6	37.5	160.8
	Burnaby	\$911,365	2.6%	\$919,411	268.3	14.9	39.2	41.9	166.3
	Coquitlam	\$689,527	6.2%	\$708,098	242.6	1.1	12.0	18.2	139.5
	South Delta	\$686,430	4.9%	\$718,209	224.3	11.2	21.0	19.8	117.2
	Maple Ridge	\$448,315	3.4%	\$448,564	204.5	1.9	6.4	6.3	97.5
	New Westminister	\$683,503	4.2%	\$659,143	281.7	13.5	26.7	33.0	188.0
	North Vancouver	\$985,731	2.9%	\$970,670	246.2	11.0	31.7	26.3	142.9
	Pitt Meadows	\$520,416	9.0%	\$523,738	213.6	-0.6	7.5	21.5	111.0
	Port Coquitlam	\$581,502	5.1%	\$554,671	245.8	5.2	12.9	21.4	139.7
	Port Moody	\$751,345	15.4%	\$768,754	225.9	4.4	29.8	17.4	128.8
	Richmond	\$1,061,256	2.7%	\$1,071,538	313.3	15.3	56.1	66.6	215.9
	Squamish	\$530,896	10.8%	\$492,615	201.7	10.6	-9.6	19.7	91.6
	Sunshine Coast	\$374,502	7.1%	\$399,287	213.1	-6.7	-11.2	-2.7	103.7
	Vancouver East	\$863,183	2.4%	\$853,701	292.4	15.9	42.6	46.3	189.6
	Vancouver West	\$2,019,926	2.7%	\$2,019,783	335.2	18.9	81.0	81.5	238.5
	West Vancouver	\$1,759,616	4.2%	\$1,723,444	259.2	23.9	37.1	46.4	153.6
<b>Attached</b>	Greater Vancouver	\$510,960	0.9%	\$515,704	247.8	4.5	19.9	24.6	141.7
	Burnaby	\$502,422	1.5%	\$501,251	251.7	2.4	17.2	26.4	145.0
	Coquitlam	\$460,110	3.1%	\$467,839	248.2	12.5	16.5	22.0	145.5
	South Delta	\$479,920	7.0%	\$483,405	257.0	1.4	7.3	24.9	168.2
	Maple Ridge & Pitt Meadows	\$302,655	2.5%	\$308,928	209.9	-1.1	0.2	6.3	109.9
	North Vancouver	\$645,539	2.5%	\$641,032	252.6	11.1	18.3	25.8	148.8
	Port Coquitlam	\$410,259	3.2%	\$409,273	225.6	6.8	16.8	18.7	123.7
	Port Moody	\$414,007	3.8%	\$406,585	247.1	2.0	8.6	18.7	141.0
	Richmond	\$542,648	1.6%	\$544,884	261.7	3.5	29.7	35.0	155.2
	Vancouver East	\$556,380	3.3%	\$556,842	260.1	4.4	19.8	28.7	152.1
	Vancouver West	\$790,046	3.6%	\$829,715	281.9	4.8	38.6	26.9	170.3
<b>Apartment</b>	Greater Vancouver	\$399,686	0.6%	\$402,652	260.0	2.7	16.8	21.3	153.2
	Burnaby	\$367,819	1.3%	\$368,885	274.9	4.4	17.6	25.6	171.3
	Coquitlam	\$298,143	2.1%	\$295,617	254.2	3.9	12.9	16.9	139.9
	South Delta	\$355,624	5.7%	\$384,714	231.6	1.4	-0.3	19.4	148.5
	Maple Ridge & Pitt Meadows	\$237,450	3.2%	\$237,166	252.1	0.7	2.7	2.9	127.4
	New Westminister	\$304,567	2.1%	\$305,546	247.4	2.7	15.6	20.8	144.3
	North Vancouver	\$380,075	2.2%	\$380,775	241.8	-0.9	14.4	11.8	144.5
	Port Coquitlam	\$246,966	2.7%	\$247,910	289.3	0.2	8.2	11.3	185.4
	Port Moody	\$308,311	3.0%	\$309,513	263.1	4.0	13.8	10.0	173.6
	Richmond	\$353,285	1.5%	\$355,988	287.1	3.8	19.8	30.5	181.3
	Vancouver East	\$341,419	2.0%	\$339,454	279.5	6.3	14.2	24.0	164.9
	Vancouver West	\$511,412	1.2%	\$518,476	260.1	1.7	19.3	21.6	148.6
	West Vancouver	\$692,659	9.8%	\$703,176	248.5	6.2	28.6	23.6	140.3

**HOW TO READ THE TABLE:**

BENCHMARK PRICE: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.

PRICE RANGE: Expressed as a + or - percentage of the benchmark price, there is a 90% probability the sale price of a benchmark house is within the interval.

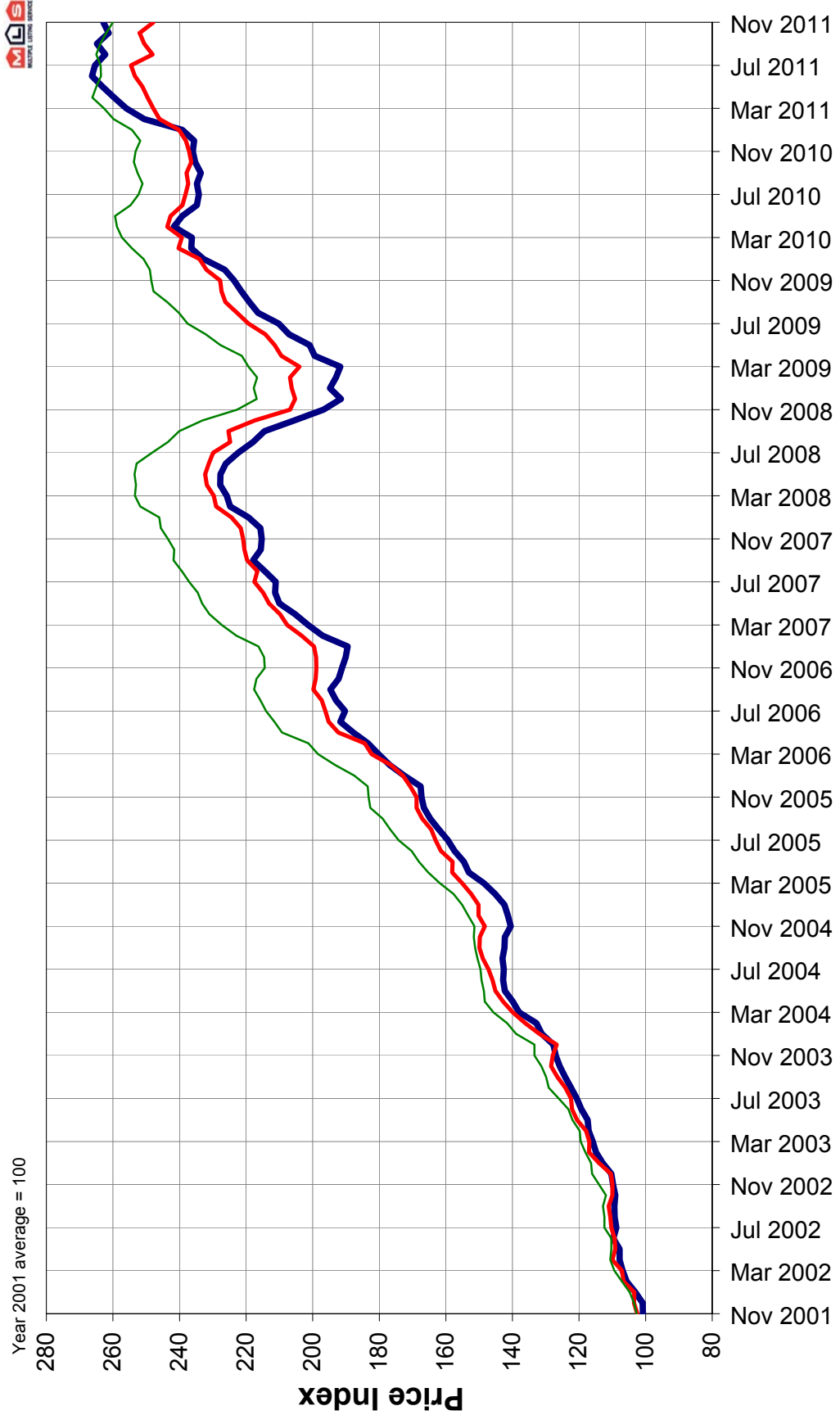
PRICE INDEX: Index numbers estimate the percentage change in price on typical and constant quality properties over time. All figures are based on past sales.

In Year 2001, the indexes are averaged to 100

Key: \* = Sales sample too small; Price information not reported.



# MLS® Housing Price Index - Greater Vancouver 10 Year Trend



# MLS® SALES Facts



## November 2011

	Burnaby	Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Meadows	New Westminster	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	West Vancouver/Howe Sound	Whistler/Pemberton	TOTALS
<b>November 2011</b>	84 Detached Attached Apartment	89 32 55	26 5 8	2 0 0	93 40 38	20 9 63	76 45 80	39 17 23	18 27 23	101 76 95	20 6 3	34 3 1	112 30 101	121 48 360	66 8 14	15 16 16	916 444 1,000
	8895,000 \$470,000 \$355,000	\$700,000 \$533,000 \$319,000	\$650,000 n/a n/a	n/a n/a n/a	\$470,900 \$291,298 \$248,250	\$712,000 n/a \$301,000	\$962,000 \$671,200 \$349,858	\$583,000 n/a \$220,000	n/a \$426,000 \$322,500	\$948,500 \$530,000 \$336,500	\$536,000 n/a n/a	\$389,250 n/a n/a	\$851,000 \$565,000 \$320,000	\$2,155,500 \$778,500 \$465,000	\$1,822,500 n/a n/a	n/a n/a n/a	n/a
<b>October 2011</b>	93 61 122	85 30 57	35 6 13	6 0 0	85 36 18	29 7 67	92 25 86	35 19 24	18 26 21	106 63 94	16 6 1	32 0 5	126 37 99	120 45 327	90 4 13	6 17 11	974 382 958
	\$910,000 \$463,900 \$348,650	\$730,000 \$509,775 \$314,900	\$725,000 n/a n/a	n/a n/a n/a	\$477,500 \$289,649 n/a	\$658,500 n/a \$303,000	\$912,000 \$670,000 \$382,250	\$540,556 n/a \$229,500	n/a \$479,750 \$345,000	\$999,999 \$549,900 \$343,000	n/a n/a n/a	\$427,500 n/a n/a	\$837,500 \$608,000 \$342,900	\$2,220,000 \$975,000 \$475,000	\$1,800,000 n/a n/a	n/a n/a n/a	n/a
<b>November 2010</b>	93 60 140	83 34 53	40 4 20	4 0 0	83 33 16	34 5 68	83 22 72	34 22 24	17 13 30	160 81 150	15 5 7	34 6 3	133 39 92	161 56 352	69 11 17	7 16 8	1,050 407 1,052
	\$805,000 \$457,400 \$347,500	\$612,500 \$386,450 \$280,000	\$612,500 n/a \$343,750	n/a n/a n/a	\$470,000 \$295,000 n/a	\$875,000 n/a \$296,000	\$840,000 \$564,500 \$382,000	\$523,000 \$349,950 \$216,000	n/a n/a \$351,000	\$830,500 \$496,500 \$342,200	n/a n/a n/a	\$412,500 n/a n/a	\$743,000 \$615,777 \$321,400	\$1,800,000 \$695,000 \$443,000	\$1,455,000 n/a n/a	n/a n/a n/a	n/a
<b>Jan. - Nov. 2011</b>	1,217 821 1,723	1,255 502 670	574 80 140	34 1 0	1,076 464 276	323 126 824	1,138 369 833	437 221 276	220 228 261	1,645 972 1,467	176 83 34	428 40 51	1,724 396 1,105	1,924 702 4,159	1,125 60 198	103 154 94	13,399 5,219 12,111
	\$898,500 \$490,000 \$355,000	\$708,150 \$455,500 \$292,500	\$660,000 \$443,000 \$335,500	\$595,000 n/a n/a	\$481,759 \$304,706 \$215,500	\$630,500 \$410,750 \$301,500	\$923,500 \$639,000 \$365,000	\$545,000 \$390,000 \$237,250	\$792,500 \$432,500 \$335,000	\$992,500 \$545,000 \$351,000	\$485,000 \$365,000 \$232,500	\$395,000 \$272,750 \$304,000	\$825,000 \$600,000 \$342,700	\$2,075,000 \$865,000 \$485,000	\$1,795,000 \$1,119,500 \$732,500	\$855,000 \$567,500 \$238,000	n/a
<b>Jan. - Nov. 2010</b>	1,004 732 1,660	978 367 640	448 83 169	31 0 0	1,039 409 240	300 89 769	895 333 816	399 235 296	213 188 280	1,596 1,061 1,727	161 99 62	473 58 43	1,543 422 1,136	1,651 654 4,187	665 77 158	86 131 73	11,482 4,938 12,276
	\$778,000 \$474,500 \$345,000	\$651,001 \$459,900 \$275,000	\$634,000 \$419,000 \$327,000	\$417,000 n/a n/a	\$484,900 \$304,900 \$232,000	\$590,000 \$413,000 \$290,000	\$871,500 \$585,000 \$375,000	\$526,500 \$374,400 \$235,000	\$761,000 \$450,000 \$345,000	\$835,200 \$493,400 \$335,000	\$488,000 \$375,000 \$259,700	\$412,500 \$277,000 \$227,000	\$743,000 \$563,000 \$325,750	\$1,682,500 \$771,779 \$463,000	\$1,485,000 \$1,015,000 \$670,000	\$829,500 \$530,000 \$295,000	n/a

Note: Median Selling Prices are not reported for areas with less than 20 sales or for the Gulf Islands



# MLS® LISTINGS Facts



**November  
2011**

	Burnaby	Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Meadows	New Westminster	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	West Vancouver/Howe Sound	Whistler/Pemberton	TOTALS
<b>November 2011</b>	103 Detached	124 Attached	26 5	8 1	125 36	23 8	74 24	38 26	29 22	155 104	26 19	59 2	152 43	164 89	93 4	28 34	1,227 545
	184 Apartment	99	14	0	75	77	89	25	33	178	7	6	115	496	18	34	1,450
	82%	72%	100%	25%	74%	87%	103%	103%	62%	66%	77%	58%	74%	74%	71%	54%	n/a
	103%	67%	100%	0%	111%	113%	188%	65%	123%	73%	32%	150%	70%	54%	200%	47%	n/a
	65%	56%	57%	n/a	51%	82%	90%	92%	70%	53%	43%	17%	88%	73%	78%	47%	n/a
<b>October 2011</b>	140 Detached	167 Attached	37 6	8 3	202 56	38 13	116 52	52 35	33 20	216 140	38 12	69 8	199 47	296 94	149 15	26 38	1,786 696
	223 Apartment	134	22	0	43	116	140	75	43	199	26	4	170	631	20	36	1,882
	66%	51%	95%	75%	42%	76%	79%	67%	55%	49%	42%	46%	63%	41%	60%	23%	n/a
	66%	47%	100%	0%	64%	54%	48%	54%	130%	45%	50%	0%	79%	48%	27%	45%	n/a
	55%	43%	59%	n/a	42%	58%	61%	32%	49%	47%	4%	125%	58%	52%	65%	31%	n/a
<b>November 2010</b>	103 Detached	86 Attached	41 7	6 0	121 38	31 4	71 31	42 37	20 22	141 98	22 8	44 6	142 41	137 74	79 10	22 22	1,108 527
	173 Apartment	69	14	0	37	98	130	46	42	154	13	3	119	443	28	26	1,395
	90%	97%	98%	67%	69%	110%	117%	81%	85%	113%	68%	77%	94%	118%	87%	32%	n/a
	80%	63%	57%	n/a	87%	125%	71%	59%	59%	83%	63%	100%	95%	76%	110%	73%	n/a
	81%	77%	143%	n/a	43%	69%	55%	52%	71%	97%	54%	100%	77%	79%	61%	31%	n/a
<b>Jan. - Nov. 2011</b>	2,009 Detached	2,133 Attached	835 125	154 4	2,204 731	466 200	1,767 585	690 378	455 395	3,603 1,869	447 198	1,162 88	2,824 651	3,500 1,314	1,940 115	314 450	24,503 9,288
	3,055 Apartment	1,463	244	10	640	1,491	1,663	685	593	3,008	235	169	2,033	8,084	360	386	24,119
	61%	59%	69%	22%	49%	69%	64%	63%	48%	46%	39%	37%	61%	55%	58%	33%	n/a
	60%	61%	64%	25%	63%	63%	63%	58%	56%	52%	42%	45%	61%	53%	52%	34%	n/a
	56%	46%	57%	0%	43%	55%	50%	40%	44%	49%	14%	30%	54%	51%	55%	24%	n/a
<b>Jan. - Nov. 2010</b>	1,914 Detached	1,977 Attached	808 141	173 19	2,197 762	521 116	1,675 622	768 423	456 360	2,756 1,659	420 224	1,231 114	2,795 725	2,924 1,376	1,502 146	331 373	22,448 9,066
	3,151 Apartment	1,425	262	3	649	1,563	1,702	656	673	3,084	181	93	2,068	8,569	371	346	24,796
	52%	49%	55%	18%	47%	58%	53%	52%	47%	56%	38%	38%	55%	56%	44%	26%	n/a
	57%	51%	59%	0%	54%	77%	54%	56%	52%	64%	44%	51%	56%	48%	53%	35%	n/a
	53%	45%	65%	0%	37%	50%	48%	45%	42%	56%	34%	46%	55%	49%	43%	21%	n/a

\* Year-to-date listings represent a cumulative total of listings rather than total active listings.

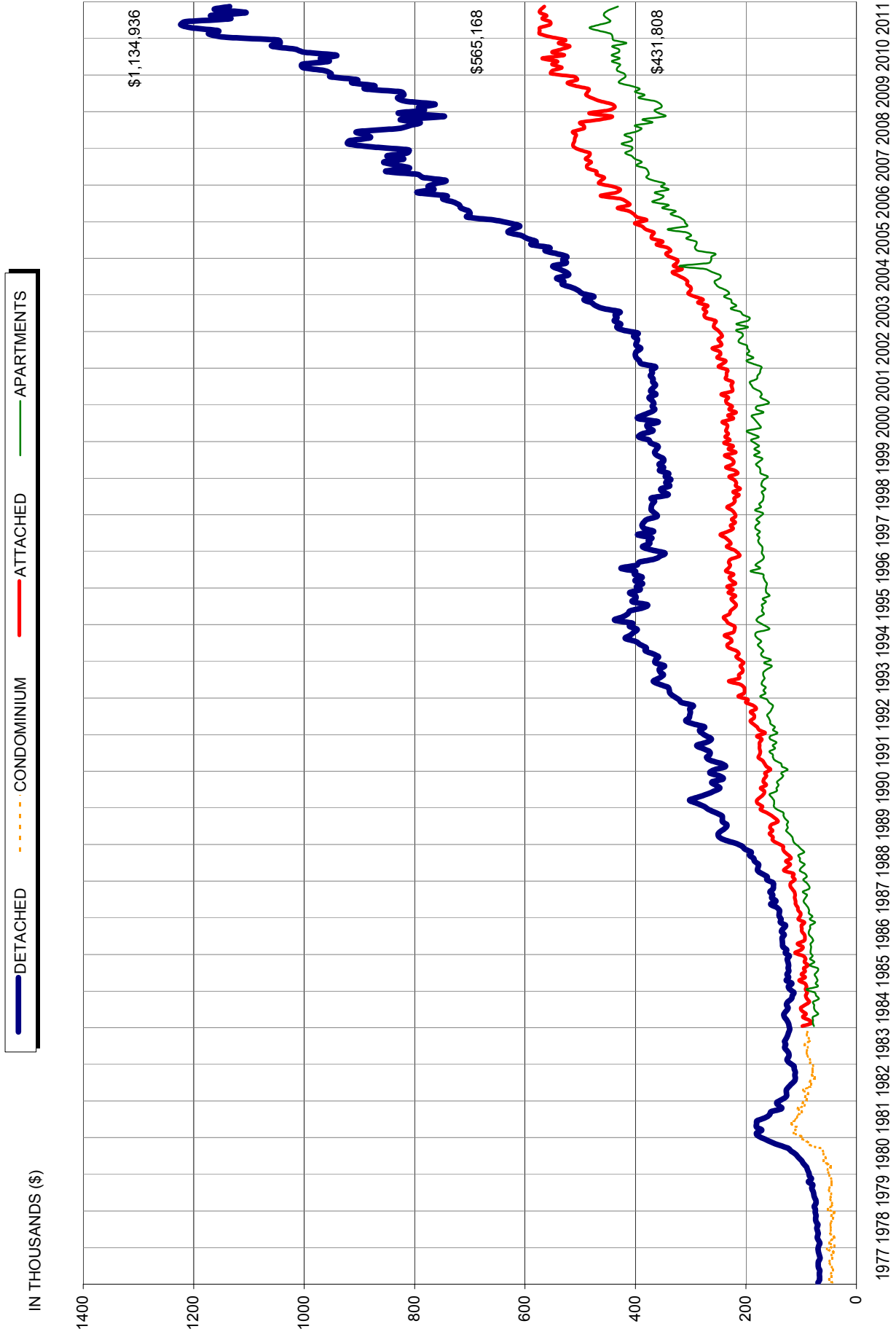


# Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Nov 2010	2 Oct 2011	3 Nov 2011	Col. 2 & 3 Percentage Variance	5 Nov 2010	6 Oct 2011	7 Nov 2011	Col. 6 & 7 Percentage Variance	9 Sep 2010 - Nov 2010	10 Sep 2011 - Nov 2011	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				<b>%</b>				<b>%</b>			<b>%</b>
DETACHED	103	140	103	-26.4	93	93	84	-9.7	242	251	3.7
ATTACHED	75	93	80	-14.0	60	61	82	34.4	156	192	23.1
APARTMENTS	173	223	184	-17.5	140	122	120	-1.6	398	379	-4.8
<b>COQUITLAM</b>											
DETACHED	86	167	124	-25.7	83	85	89	4.7	260	280	7.7
ATTACHED	54	64	48	-25.0	34	30	32	6.7	82	79	-3.7
APARTMENTS	69	134	99	-26.1	53	57	55	-3.5	160	167	4.4
<b>DELTA</b>											
DETACHED	41	37	26	-29.7	40	35	26	-25.7	109	93	-14.7
ATTACHED	7	6	5	-16.7	4	6	5	-16.7	21	18	-14.3
APARTMENTS	14	22	14	-36.4	20	13	8	-38.5	50	31	-38.0
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	121	202	125	-38.1	83	85	93	9.4	236	255	8.1
ATTACHED	38	56	36	-35.7	33	36	40	11.1	106	106	0.0
APARTMENTS	37	43	75	74.4	16	18	38	111.1	52	78	50.0
<b>NORTH VANCOUVER</b>											
DETACHED	71	116	74	-36.2	83	92	76	-17.4	222	247	11.3
ATTACHED	31	52	24	-53.8	22	25	45	80.0	64	105	64.1
APARTMENTS	130	140	89	-36.4	72	86	80	-7.0	224	214	-4.5
<b>NEW WESTMINSTER</b>											
DETACHED	31	38	23	-39.5	34	29	20	-31.0	89	78	-12.4
ATTACHED	4	13	8	-38.5	5	7	9	28.6	18	25	38.9
APARTMENTS	98	116	77	-33.6	68	67	63	-6.0	186	198	6.5
<b>PORT MOODY/BELCARRA</b>											
DETACHED	20	33	29	-12.1	17	18	18	0.0	48	51	6.3
ATTACHED	22	20	22	10.0	13	26	27	3.8	36	67	86.1
APARTMENTS	42	43	33	-23.3	30	21	23	9.5	75	66	-12.0
<b>PORT COQUITLAM</b>											
DETACHED	42	52	38	-26.9	34	35	39	11.4	82	109	32.9
ATTACHED	37	35	26	-25.7	22	19	17	-10.5	64	60	-6.3
APARTMENTS	46	75	25	-66.7	24	24	23	-4.2	59	72	22.0
<b>RICHMOND</b>											
DETACHED	141	216	155	-28.2	160	106	101	-4.7	403	316	-21.6
ATTACHED	98	140	104	-25.7	81	63	76	20.6	250	202	-19.2
APARTMENTS	154	199	178	-10.6	150	94	95	1.1	431	293	-32.0
<b>SUNSHINE COAST</b>											
DETACHED	44	69	59	-14.5	34	32	34	6.3	117	112	-4.3
ATTACHED	6	8	2	-75.0	6	0	3	300.0	18	9	-50.0
APARTMENTS	3	4	6	50.0	3	5	1	-80.0	8	12	50.0
<b>SQUAMISH</b>											
DETACHED	22	38	26	-31.6	15	16	20	25.0	36	53	47.2
ATTACHED	8	12	19	58.3	5	6	6	0.0	21	18	-14.3
APARTMENTS	13	26	7	-73.1	7	1	3	200.0	12	5	-58.3
<b>VANCOUVER EAST</b>											
DETACHED	142	199	152	-23.6	133	126	112	-11.1	365	379	3.8
ATTACHED	41	47	43	-8.5	39	37	30	-18.9	111	99	-10.8
APARTMENTS	119	170	115	-32.4	92	99	101	2.0	264	282	6.8
<b>VANCOUVER WEST</b>											
DETACHED	137	296	164	-44.6	161	120	121	0.8	465	345	-25.8
ATTACHED	74	94	89	-5.3	56	45	48	6.7	155	145	-6.5
APARTMENTS	443	631	496	-21.4	352	327	360	10.1	1014	1004	-1.0
<b>WHISTLER</b>											
DETACHED	22	26	28	7.7	7	6	15	150.0	24	37	54.2
ATTACHED	22	38	34	-10.5	16	17	16	-5.9	42	53	26.2
APARTMENTS	26	36	34	-5.6	8	11	16	45.5	26	41	57.7
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	79	149	93	-37.6	69	90	66	-26.7	184	227	23.4
ATTACHED	10	15	4	-73.3	11	4	8	100.0	23	15	-34.8
APARTMENTS	28	20	18	-10.0	17	13	14	7.7	48	38	-20.8
<b>GRAND TOTALS</b>											
DETACHED	<b>1102</b>	<b>1778</b>	<b>1219</b>	<b>-31.4</b>	<b>1046</b>	<b>968</b>	<b>914</b>	<b>-5.6</b>	<b>2882</b>	<b>2833</b>	<b>-1.7</b>
ATTACHED	<b>527</b>	<b>693</b>	<b>544</b>	<b>-21.5</b>	<b>407</b>	<b>382</b>	<b>444</b>	<b>16.2</b>	<b>1167</b>	<b>1193</b>	<b>2.2</b>
APARTMENTS	<b>1395</b>	<b>1882</b>	<b>1450</b>	<b>-23.0</b>	<b>1052</b>	<b>958</b>	<b>1000</b>	<b>4.4</b>	<b>3007</b>	<b>2880</b>	<b>-4.2</b>



# Residential Average Sale Prices - January 1977 to November 2011



NOTE: From 1977 - 1984 condominium averages were not separated into attached & apartment.